

**Hearing Date: June 24, 2009 at 10:00 a.m. (Prevailing Eastern Time)**  
**Objection Deadline: June 21, 2009**

LEVENE, NEALE, BENDER, RANKIN & BRILL, L.L.P.  
10250 Constellation Blvd., Suite 1700  
Los Angeles, CA 90067  
Telephone: (310) 229-1234  
Facsimile: (310) 229-1244  
David L. Neale (DN 1948)

Attorneys for Lessor and Sublessor,  
Kalaimoku-Kuhio Development Corp.

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X	:	
In re	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., <i>et al</i>	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	:	
	:	
-----X		

**NOTICE OF MOTION FOR AN ORDER (A) COMPELLING  
PAYMENT OF POST-PETITION RENT AND CHARGES;  
(B) GRANTING RELIEF FROM THE AUTOMATIC STAY; AND  
(C) COMPELLING ASSUMPTION OR REJECTION OF LEASES**

**PLEASE TAKE NOTICE** that Kalaimoku-Kuhio Development Corp. (the “Landlord”) has filed a Motion pursuant to sections 362(d), 363(e), 365(d)(2), and 365(d)(3) of Title 11 of the United States Code (the “Bankruptcy Code”), and Rules 4001(a) and 6006(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) For Entry of an Order (1) compelling payment of post-petition rent and charges immediately upon the entry of an order granting this Motion, (2) prospectively vacating the automatic stay, effective on the 3<sup>rd</sup> business

day following default under the Leases (as defined herein), to exercise all of its rights and remedies under: (a) the “Amended and Restated Ground Lease” (the “Ground Lease”), pursuant to which LB 2080 Kalakaua Owners LLC, a debtor and debtor in possession in the above-captioned, jointly-administrated bankruptcy cases (the “Debtor”) is the lessee, and (b) the “Amended and Restated Sublease” (the “Ground Sublease,” and with the Ground Lease, collectively referred to herein as the “Leases”) pursuant to which the Debtor is the sublessee, and under all applicable laws, in the event the Debtor does not timely perform its post-petition obligations under the Leases, and (3) compelling assumption or rejection of the Leases.

**PLEASE TAKE FURTHER NOTICE** that a hearing will be held in connection with the Motion (the “Hearing”) on June 24, 2009 at 10:00 a.m. (prevailing Eastern Time) before the Honorable James M. Peck, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004, Room 601.

**PLEASE TAKE FURTHER NOTICE** that responses or objections, if any, to the Motion and the relief requested therein must be made in writing, conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules of the Bankruptcy Court, set forth the basis for the objection and the specific grounds therefore, and be filed with the Bankruptcy Court electronically in accordance with General Order M-242, as amended by General Order M-269, by registered users of the Court’s electronic case filing system (the User’s manual for the Electronic Case Filing System can be found at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov), the official website for the Bankruptcy Court), with a hard copy delivered directly to Chambers and served in accordance with General Order M-242 or by first-class mail upon each of the following: (i) the Chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004;

(ii) Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Richard P. Krasnow, Esq., Lori R. Fife, Esq., Shai Y. Waisman, Esq. and Jacqueline Marcus, Esq.), attorneys for the above-captioned debtors; (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York, 10004 (Attn: Andy Velez-Rivera, Paul Schwartzberg, Brian Masumoto, Linda Riffkin and Tracy Hope Davis); (iv) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq. and Evan Fleck, Esq.), attorneys for the Official Committee of Unsecured Creditors appointed in these cases; (v) Sullivan & Cromwell LLP, 125 Broad Street, New York, NY 10004, (Attn: Robinson B. Lacy, Esq. and Hydee R. Feldstein, Esq.), (vi) the attorneys for any other official committee(s) that may be appointed in the above-captioned cases; and (vii) counsel to the Landlord, Levene, Neale, Bender, Rankin & Brill L.L.P., 10250 Constellation Blvd., Suite 1700, Los Angeles, CA 90067 (Attention: David L. Neale, Esq. and Monica Y. Kim, Esq.), **so as to be received on or before June 21, 2009** or such shorter time as the Bankruptcy Court may hereafter order and of which you may receive subsequent notice. Only those objections which have been timely filed and served by the Objection Deadline in accordance with the procedures herein may be considered by the Court at the Hearing.

**PLEASE TAKE FURTHER NOTICE** that if you do not timely file and serve a written objection to the relief requested in the Motion in accordance with this Notice and the Court's Amended Order Implementing Certain Notice and Case Management Procedures (Docket No. 2837), dated February 13, 2009, the Bankruptcy Court may deem any opposition waived, treat the Motion as conceded, and enter an order granting the relief requested in the Motion without further notice or hearing.

**PLEASE TAKE FURTHER NOTICE** that a copy of the Motion may be obtained at  
no charge at <http://www.lehman-docket.com> or for a fee via PACER at  
<http://www.nysb.uscourts.gov>.

DATED: June 4, 2009

LEVENE, NEALE, BENDER, RANKIN  
& BRILL L.L.P.

By: /s/ David L. Neale  
DAVID L. NEALE  
10250 Constellation Blvd., Suite 1700  
Los Angeles, CA 90067  
Telephone: (310) 229-1234  
Facsimile: (310) 229-1244

Attorneys for Lessor and Sublessor,  
Kalaimoku-Kuhio Development Corp.